



**ACKNOWLEDGEMENT OF UNDERSTANDING
ON IRREVOCABLE BENEFICIARY DESIGNATION OF MINORS**

Name of Policy Owner:	Reference No.:
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This certifies that:

I have applied for the above referenced life insurance policy and designated the following minors as irrevocable beneficiaries:

Name	Age	Relationship to Proposed Insured

I understand that the consent of the irrevocable primary/contingent beneficiary/ies, if living, is required to (1) revoke or alter the beneficiary designation, (2) assign, (3) release or surrender this Policy, (4) exercise any right or privilege under the Policy, or (5) agree with the Company to any change in or amendment to the Policy.

I am aware that a minor cannot give consent, nor can any other person give consent on behalf of the minor.

Further, I understand that should the need to secure an irrevocable beneficiary's consent arise, I would be subjected to the prevailing rules and regulations of BPI-Philam Life Assurance Corporation at the time of the request. Otherwise, I shall have to wait to exercise ownership rights until a minor irrevocable beneficiary reaches the age of majority and gives the necessary consent in his own personal capacity.

I understand that this certification, together with my application dated ___ / ___ / ___ shall form the basis of the contract between the Company and myself.

Signed at _____ this _____ day of _____.

Witnessed by: _____

Name and Signature of Bancassurance
Sales Executive / Code No.

Name and Signature of Proposed Insured

Name and Signature of Owner